IN THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	:	Chapter 15
PLATINUM PARTNERS VALUE ARBITRAGE FUND L.P. (IN OFFICIAL LIQUIDATION), *et al.*,	:	Case No. 16-12925 (SCC)
	:	(Jointly Administered)
Debtors in Foreign Proceedings.	:	

ORDER

Pending before the Court is the Joint Motion to Lift Stay of Matthew James Wright and Christopher Barnett Kennedy, duly appointed joint official liquidators ("**Liquidators**") of Platinum Partners Value Arbitrage Fund L.P. (in Official Liquidation) ("**Master Fund**") and Richard Schmidt, Litigation Trustee of Black Elk Energy Offshore Operations LLC ("**Trustee**"). The Court finds and holds that the Motion should be granted. Accordingly, it is

1. ORDERED that the Court's November 23, 2016 Order Granting Recognition and Relief in Aid of a Foreign Main Proceeding Pursuant to Sections 1504, 1509, 1515, 1517, 1520 and 1521 off the Bankruptcy Code (Doc. No. 27) (the "**Recognition Order**") is modified solely to the limited extent necessary for the litigation and determination (but not enforcement) of the Trustee's claims asserted against the Master Fund in the adversary proceeding styled *Richard Schmidt, Litigation Trustee v. Platinum Partners Value Arbitrage Fund L.P. et al*, 15-34287 (Bankr. S.D. Tex) ("**Adversary Proceeding**"); and it is further

2. ORDERED that the Adversary Proceeding shall not be stayed pursuant to 11 U.S.C. § 1520(a) or any other provision of the Bankruptcy Code or the Recognition Order; and it is further

3. ORDERED that the Trustee is hereby granted relief from the automatic stay imposed under 11 U.S.C. §§ 362 and 1520(a) solely with respect to the adjudication (but not enforcement) of the Trustee's claims against the Master Fund in the Adversary Proceeding, provided, however, all other provisions of the Recognition Order shall remain in effect; and it is further

4. ORDERED that no execution, enforcement or any form of seizure in connection with any judgment entered against the Master Fund in the Adversary Proceeding will proceed absent further order of this Court and the Cayman Court in the Cayman Liquidation Proceeding.

Signed this 15th day of March, 2017.

/S/ Shelley C. Chapman
UNITED STATES BANKRUPTCY JUDGE

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